On the whole, the revenue estimate is placed at Rs. 79·31 lakhs below the revised for the current year.

Expenditure.

The main features of the expenditure charged to revenue have already been placed before the House in explaining the financial policy of Government, at the outset. A cursory glance at the various items of expenditure estimate will show that expenditure under Excise and Prohibition, Land Revenue, Forests, Protective Irrigation, Police, Education, Agriculture, Industries, Village Union, Panchayat and Uplift, Medical, Ayurveda and Public Health, Stationery and Printing, Buildings, Communications and Water Supply, Army and Post-war Reconstruction is on the increase. The fall in the estimates in the case of other services is mainly due to the retrenchment of superfluous staff ordered by Government. Such retrenchments have resulted in an annual saving to Government of more than Rs. 10 lakhs. The increased cost anticipated on account of superannuation pensions and allowances is mainly the result of the lowering of the age of superannuation from 58 to 55 of officers in superior service with effect from 1st Chingom 1124. The proposed grant to them of allowances as compensation for the privilege they had to foregoing the matter of availing themselves of eligible leave due to them preparatory to retirement from service has been provided for under Miscellaneous.

Government have been financing Capital programmes from their balances and surplus investments. Owing to the rapid expansion of the hydro-electric schemes already in hand and the heavy outlay on food grains purchases, Government had to overdraw from the Bank as their surplus cash stands invested mostly in securities which it may not be advisable to dispose of in the present day market conditions.

The question may be raised whether a more forward policy of borrowing from the public may not be resorted to for financing our capital schemes, especially in view of the high credit which our State commands in the business world. It is undoubtedly a sound financial principle to make posterity also share the burden of expenditure on schemes which enure to their benefit; but the present time is not opportune. This course may be availed of when the market conditions improve. It is proposed to invest Rs. 169 lakhs in 1124 in Capital Schemes. While on this subject, let me say a few words about our debt position.

Debt Position.

A statement of our assets and liabilities is furnished on pages 16 and 17 of the Budget Estimates. It will be seen therefrom that our liabilities at the close of 1124 including the balances at the credit of some of the funds such as the

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[Hon ble Mr. A. Thanu Pillai.]

General Reserve Fund, Revenue Reserve Fund, Post-war Reconstruction Fund etc., which are not repayable aggregate at all Rs. 27·4 crores. Against this liability, as the total assets amount to Rs. 29·9 crores including the Capital outlay of Rs. 8·5 crores on Reproductive works which are real assets and were accounted for as such till 1115, though classified under capital expenditure not charged to revenue in subsequent years. The total assets thus exceed the liabilities by Rs 2·5 crores. The above assets do not, however, include our capital outlay on the Kodayar Project. With the discharge of the special loans, the Government's public debt is Rs. 350 lakhs which is only 40 per cent of the capital outlay on productive schemes. Our debt position is therefore satisfactory.

Ways and Means.

The transactions of the current year under Revenue, capital and debt heads are expected to result in a net addition of Rs. 271 lakhs to the closing balance for 1122, the year ending with a closing cash balance of Rs. 259 lakhs. Adding to this the net result of the transactions of the next year amounting to Rs. 123 lakhs, the cash balance at the close of 1124 is expected to stand at Rs. 382 lakhs.

With these words, I commend the Budget Estimates for the acceptance of the House. I hope the Hon'ble members will give their whole-hearted support to the proposals contained therein. Before I conclude, I shall be failing in my duty if I do not express my indebtedness to my colleagues in the Cabinet for the help they have given me in framing the Budget Estimates.

The Assembly adjourned for lunch at 12·45 P. M.

The House reassembled after lunch at 2 O'clock, with the President in the chair.

LEGISLATIVE BUSINESS.

MR. PRESIDENT: The member in charge of the Travancore Prohibition Bill may introduce the Bill.

HON'BLE MR. G. RAMACHANDRAN: Sir, I rise to introduce the Travancore Prohibition Bill and in doing so I wish to make a few observations. Honourable Members will no doubt be aware that the law of Prohibition has been enforced for some time in the various Provinces of the Indian Union and that steps have been taken to introduce prohibition in some of the Indian States also including the Mysore State. Prohibition has been, for quite a long time one of the major items in the constructive programme of the Indian National Congress and of the Travancore State Congress and other similar organisations. Now that the Travancore State Congress has become responsible for the administration of Travancore the members will agree that it is only proper that we now move further time in introducing prohibition in Travancore also. Moreover there is country wide, almost unanimous support for pro-

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